

RATIFIED BY:

THE ENERGY REGULATORY COMMISSION
OF THE REPUBLIC OF ARMENIA

RESOLUTION No. 55

DATED: 12 November, 2001

CODE OF CONDUCT
OF THE ENERGY REGULATORY COMMISSION OF THE REPUBLIC OF
ARMENIA

These rules are defining the behavioral patterns for the Commissioners and the Staff employees of the Energy Regulatory Commission of the Republic of Armenia during their term of office.

1. During their term of office, the Commissioners of the Energy Regulatory Commission (hereafter referred to as the Commission), and the employees of the Commission (hereafter referred to as the Staff) shall be guided by the Energy Law of the Republic of Armenia, this Code of Conduct and other laws of the Republic of Armenia.
2. The Commissioners shall have no right to be a member of any representative body, to hold another state title or perform other work for compensation for any entity holding an Operation Licensee in the energy sector.
3. During their term of office, the Commissioners and the Staff cannot (directly or indirectly) hold stocks, securities or make other investments in the power sector Licensees, and cannot have other financial interest in the operation of the Licensees or the Licensees' transactions necessary for the implementation of such operation.
4. The Commissioners are hereby required not to engage in discussions about the problems under the Commission's review with any of the interested parties or their authorized representatives, if all the parties have not been notified in advance and given the opportunity to participate.
5. The Commissioners and the Staff shall be required to:
 - demonstrate equitable approach to the entities that have filed their Applications for Licenses, the Licensed entities and the consumers,

- provide necessary clarifications to the inquiries from the consumers, the entities that have filed their Applications for Licenses and the entities engaged in licensed operations, in order to benefit the lawful resolution of such problems.
6. The official encounters of the Commissioners and the Staff with such entities that have forwarded issues for the Commission's review relating to tariff establishment, license issuance, license review, shall be carried out in accordance with the following requirements:
- If there has been an arrangement for such a meeting, the Commissioners or the Staff shall inform the Chairman of the Commission (the Staff members shall do that through their Department Heads) about the scope of issues to be discussed during such meeting and the date of the meeting;
 - If the arrangement for such a meeting has been made by the Chairman of the Commission, then the Chairman shall inform one of the Commissioners about that;
 - If a meeting (including the meetings convened without prior arrangement) has taken place with the Chairman's participation, then the Chairman shall inform the Commissioners about the results of such meeting;
 - Pursuant to the requirements of this Code of Conduct, the Commissioners shall be required to report to the Chairman of the Commission about the results of any meetings (including the meetings convened without prior arrangement) that have taken place.
7. The Commissioners and the Staff shall maintain the confidentiality of information representing national and business interest, as required by Article 20 (3) of the Energy Law of the Republic of Armenia, and shall be held liable under the Law of the Republic of Armenia in instances of publication of such information or its use for anybody's personal benefit.
8. During presentations of the RoA Energy Regulatory Commission in the Republic of Armenia, in foreign states or international organizations, the Commissioners and the Staff shall be required to represent the Commission's position. In expressing non-official opinions, the Commissioners and the Staff employees shall mention that it is their personal point of view being expressed.
9. In instances when the Commission's internal meeting has to review an issue forwarded by a close relative of any of the Commissioners, the given Commissioner shall be required to report that fact to the person chairing the meeting and shall not take part in the voting process.
10. In instances of breach of the requirements of the Energy Law of the Republic of Armenia or this Code of Conduct by any of the Commissioners or the Staff members, the Commission shall convene an internal meeting to review the issue and shall make a private decision.